GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1429
ANSWERED ON:16.07.2004
ECONOMIC REFORMS
Satpathy Shri Tathagata

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has prepared any agenda on Economic Reforms;

(b) if so, the details thereof;

(c) the extent of progress achieved after the start of economic reforms in each and every sector, sector-wise;

(d) whether the Government has taken any concrete steps to boost economic reforms for the coming years; and

(e) if so, the details thereof

Answer

MINISTER OF THE STATE IN THE MINISTRY OF (REVENUE) (SHRI S.S. PALANIMANICKAM)

(a to e): Economic Reforms are a continuous process and the policy instruments to implement them are reviewed from time to time in the light of the prevailing situation. The Government has now adopted the National Common Minimum Programme (NCMP) which spells out seven clear economic objectives:

1. maintaining a growth rate of 7-8 per cent per year for a sustained period;

2. providing universal access to quality basic education and health;

3. generating gainful employment in agriculture, manufacturing and services, and promoting investment;

4. assuring 100 days` employment to the breadwinner in each family at the minimum wage;

5. focusing on agriculture and infrastructure;

6. accelerating fiscal consolidation and reform; and

7 ensuring higher and more efficient fiscal devolution.

These broad objectives of the NCMP will provide the framework for the different Ministries of the Government to frame specific policies and devise appropriate programmes. The Planning Commission has advised the Ministries and Departments to redefine their priorities and redraw their programmes in accordance with the NCMP.